

HAMPTON VA

NEWS RELEASE

For immediate release

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Landmark Hotel Group is investing in Coliseum Central

Sept. 23, 2013 - Landmark Hotel Group LLC of Virginia Beach, a leader in hospitality development and management, recently acquired the Pinewood Plaza office building on Commerce Drive as part of a multi-million dollar mixed-use project in Hampton's Coliseum Central district.

Pinewood Plaza adds to Landmark's growing real estate portfolio in Hampton, which includes the adjacent Holiday Inn Express and 12 acres of redevelopment property that was once the home of a Holiday Inn that has since been demolished.

Both Pinewood Plaza and the new Holiday Inn Express are part of a future mixed-use development that will be built on approximately 17.71 acres at the intersection of Mercury Boulevard and I-64. In addition to the existing uses, preliminary plans call for luxury apartments, destination retail/dining, and an upscale hotel.

Space in the four-story, 70,000 square foot Pinewood Plaza office building, which also sits next to the Holiday Inn Express, is currently leased by a variety of tenants, including Dynamics Research Corporation, the Hampton Convention and Visitors Bureau and the Virginia Cooperative Extension.

Akhil Jain, President of Landmark, said they plan to invest more than \$800,000 in improvements and upgrades at Pinewood to compliment the significant investment made in the adjacent hotel.

"We are very excited about the potential of Pinewood Plaza," said Jain. "It is a solid building with great features." He said Landmark's interest in Pinewood reflects their interest in the future of the Coliseum Central corridor. The goal is to create a live, work, and play environment in the area. "We are in Hampton because we saw properties that had a lot of potential. This corridor is going to play a vital role in the city of Hampton," Jain said.

In 2011, Landmark purchased the Quality Inn and adjacent Holiday Inn property on West Mercury Boulevard. Landmark made significant investments in both interior and exterior renovations at the Quality Inn and successfully reflagged it as the Holiday Inn Express during the summer of 2012.

Intercontinental Hotel Group recently selected the Holiday Inn Express as the brand's 2013 Renovation of the Year. Landmark will receive the prestigious award at the 2013 IHG Americas Investors & Leadership Conference in Las Vegas next month.

Since the renovation and reflagging, the Holiday Inn Express has become one of Hampton's top hotels on Tripadvisor.com, ranking #2 out of 27 hotels. Jain said it is also among the top 15% of hotels in its brand based on guest satisfaction.

Andy Dallas and Theresa Nettles of Thalhimer & Associates are the listing agents for office space at Pinewood. Dallas said leasable spaces currently available range from 1,000 square feet up to 8,500 square feet.

Landmark Hotel Group is a leading hospitality company specializing in the management, ownership and development of fine hotels and mixed-use development. Founded in 1983, the company operates in the mid-Atlantic region with more than 450 employees.

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